

Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
SEPTEMBER 2022

Revenues

The Delaware Manufactured Home Relocation Authority (The Authority), has a Trust Fund administered by the Delaware Division of Revenue. As shown on page 3, assessments collected during September 2022 totaled \$13,063.50; arbitration fees collected were zero and interest posted to the Trust Fund totaled zero.

For the fiscal year, assessments collected totaled \$268,899.53; arbitration fees collected were zero; and interest received totaled were zero (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$17,031,391.36; total interest received is \$1,148,356.77; arbitration fees collected of \$8,166.98 and total special collections are \$8,050.00 (page 5).

Expenditures

During the month of September 2022 the Authority paid \$20,800.00 in relocation assistance; \$12,193.40 in personnel costs; \$2,469.79 in occupancy costs; and \$13,135.90 in general and administrative costs (page 3).

For the fiscal year, the Authority paid \$95,897.00 in relocation assistance; \$36,782.61 in personnel costs; \$6,671.98 in occupancy costs; and \$50,266.62 in general and administrative costs (page 4). The Authority has paid \$5,929.14 in capital expenditures and \$1,750 in security deposits (\$1,500 to Keller Williams Realty and \$250 to City of Dover for electric usage which will be returned after 4 years).

Since inception on April 1, 2004, the Authority has paid \$2,990,912.44 in relocation costs; \$842,352.98 in personnel costs; \$152,451.38 in occupancy costs; and \$1,964,948.10 in general and administrative costs (page 5).

2022 Compliance Investigation Costs are \$4,874.30 (page 6).

2022 Arbitrator expenses are \$51,431.70 (page 7).

Net Position – Cash Basis – as of July 31, 2022:

Trust Fund - \$12,192,313.54
Operating Fund - \$44,867.03
Petty Cash - \$440.50

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Cash Basis

Delaware Manufactured Home Relocation Authority
Balance Sheet
As of September 30, 2022

Sep 30, 22

ASSETS

Current Assets

Checking/Savings

Operating Account

44,857.03

Petty Cash

440.50

Trust Fund

12,152,313.54

Total Checking/Savings

12,237,621.07

Other Current Assets

Leasehold Improvements

5,529.14

Security Deposit

1,750.00

Total Other Current Assets

7,679.14

Total Current Assets

12,245,300.21

TOTAL ASSETS

12,245,300.21

LIABILITIES & EQUITY

Equity

Retained Earnings

12,166,018.89

Net Income

79,281.32

Total Equity

12,245,300.21

TOTAL LIABILITIES & EQUITY

12,245,300.21

Delaware Manufactured Home Relocation Authority
Profit & Loss - Monthly Report
September 2022

	Trust	Operating	Petty Cash	TOTAL
Income				
Assessments	13,053.50	0.00	0.00	13,053.50
Interest Income	0.00	0.00	0.00	0.00
Total Income	13,053.50	0.00	0.00	13,053.50
Gross Profit	13,053.50	0.00	0.00	13,053.50
Expense				
General & Administrative				
Bookkeeping/Payroll Processing	0.00	1,250.00	0.00	1,250.00
DOJ Legal Fund	3,588.00	0.00	0.00	3,588.00
Insurance-Dental for Willie	0.00	23.48	0.00	23.48
Insurance-Medical for Willie	0.00	977.86	0.00	977.86
Legal Fees	0.00	5,892.75	0.00	5,892.75
Office Expense	0.00	218.71	0.00	218.71
Postage	0.00	58.00	29.00	87.00
Supplies	0.00	332.36	0.00	332.36
Travel-Compliance	0.00	465.74	0.00	465.74
Total General & Administrative	3,588.00	9,218.50	29.00	13,135.50
Occupancy				
Rent	0.00	1,591.35	0.00	1,591.35
Utilities	0.00	878.44	0.00	878.44
Total Occupancy	0.00	2,469.79	0.00	2,469.79
Personnel				
Payroll Taxes	0.00	873.40	0.00	873.40
Wages-Administrative	0.00	10,307.50	0.00	10,307.50
Wages-Compliance	0.00	512.50	0.00	512.50
Total Personnel	0.00	12,193.40	0.00	12,193.40
Relocation Assistance				
Delinquent taxes owed	638.68	0.00	0.00	638.68
Payments for non-relocatable ho	20,161.32	0.00	0.00	20,161.32
Total Relocation Assistance	20,800.00	0.00	0.00	20,800.00
Total Expense	24,688.00	23,882.09	29.00	48,599.09
Net Income	-11,624.50	-23,882.09	-29.00	-35,535.59

Delaware Manufactured Home Relocation Authority
Profit & Loss - Fiscal Year Report
July through September 2022

	Trust	Operating	Petty Cash	TOTAL
Income				
Assessments	200,000.53	0.00	0.00	200,000.53
Interest Income	0.00	0.00	0.00	0.00
Total Income	200,000.53	0.00	0.00	200,000.53
Cost of Goods Sold				
DRAWS	60,000.00	-60,000.00	0.00	0.00
Total COGS	60,000.00	-60,000.00	0.00	0.00
Gross Profit	200,000.53	60,000.00	0.00	260,000.53
Expense				
General & Administrative				
Arbitration Costs	0.00	978.05	0.00	978.05
Bookkeeping/Payroll Processing	0.00	3,715.00	0.00	3,715.00
Computer, Printer, Copier	0.00	944.98	0.00	944.98
DOJ Legal Fund	30,832.51	0.00	0.00	30,832.51
Insurance-Dental for Willie	0.00	48.56	0.00	48.56
Insurance-Medical for Willie	0.00	1,408.79	0.00	1,408.79
Legal Fees	0.00	7,613.10	0.00	7,613.10
Office Expense	0.00	1,931.44	0.00	1,931.44
Postage	0.00	174.00	61.50	235.50
Supplies	0.00	815.82	261.87	1,077.69
Travel-Compliance	0.00	1,328.60	0.00	1,328.60
Total General & Administrative	30,832.51	19,010.74	423.37	50,266.62
Occupancy				
Rent	0.00	4,774.06	0.00	4,774.06
Utilities	0.00	1,897.93	0.00	1,897.93
Total Occupancy	0.00	6,671.99	0.00	6,671.99
Personnel				
Payroll Taxes	0.00	2,823.75	0.00	2,823.75
Wages-Administrative	0.00	32,750.11	0.00	32,750.11
Wages-Compliance	0.00	1,378.75	0.00	1,378.75
Total Personnel	0.00	36,952.61	0.00	36,952.61
Relocation Assistance				
Delinquent taxes owed	1,734.49	0.00	0.00	1,734.49
Payments for abandoned homes	1,500.00	0.00	0.00	1,500.00
Payments for non-relocatable ho	92,662.51	0.00	0.00	92,662.51
Total Relocation Assistance	95,897.00	0.00	0.00	95,897.00
Total Expense	126,729.51	62,465.33	423.37	189,618.21
Net Income	82,170.02	-2,465.33	-423.37	79,281.32

Delaware Manufactured Home Relocation Authority
Profit & Loss - Since Inception
April 2004 through September 2022

	.Trust	Operating	Petty Cash	TOTAL
Income				
Arbitration	0.00	8,108.98	0.00	8,108.98
Assessments	17,026,891.36	4,500.00	0.00	17,031,391.36
Interest Income	1,148,356.77	0.00	0.00	1,148,356.77
Special Collection	0.00	8,050.00	0.00	8,050.00
Total Income	18,175,248.13	20,716.98	0.00	18,195,965.11
Cost of Goods Sold				
DRAWS	2,530,700.00	2,571,088.54	9,613.40	5,111,401.94
Total COGS	2,530,700.00	2,571,088.54	9,613.40	5,111,401.94
Gross Profit	15,644,548.13	2,551,803.52	9,613.40	18,205,965.11
Expense				
General & Administrative				
Accounting/Auditing fees	0.00	382,425.24	0.00	382,425.24
Advertising	0.00	2,635.35	0.00	2,635.35
Arbitration Costs	3,000.00	387,339.35	5.00	390,344.35
Auditing	0.00	9,000.00	0.00	9,000.00
Bank Service Charges	0.00	304.00	0.00	304.00
Bookkeeping/Payroll Processing	0.00	216,302.85	0.00	216,302.85
Collection Fees	0.00	705.00	0.00	705.00
Computer, Printer, Copier	0.00	22,325.51	0.00	22,325.51
Consulting Fees	4,200.00	11,145.00	0.00	15,345.00
Copying	0.00	75.53	45.00	120.53
DOJ Legal Fund	305,301.38	0.00	0.00	305,301.38
Insurance-Dental for Willie	0.00	40.96	0.00	40.96
Insurance-Medical for Willie	0.00	1,488.79	0.00	1,488.79
Legal Fees	0.00	455,984.20	0.00	455,984.20
Office Expense	0.00	58,935.55	450.89	59,386.44
Postage	0.00	8,859.32	6,256.20	15,115.52
Supplies	0.00	20,593.05	2,123.25	22,716.30
Travel-Administrative	0.00	26,351.31	0.00	26,351.31
Travel-Compliance	0.00	25,775.70	13.75	25,789.45
Total General & Administrative	312,501.38	1,043,504.79	8,541.93	1,364,548.10
Occupancy				
Rent	0.00	104,922.80	0.00	104,922.80
Utilities	0.00	47,528.70	0.00	47,528.70
Total Occupancy	0.00	152,451.50	0.00	152,451.50
Personnel				
Payroll Taxes	0.00	61,935.59	0.00	61,935.59
Wages-Administrative	0.00	758,431.44	0.00	758,431.44
Wages-Compliance	0.00	21,984.95	0.00	21,984.95
Total Personnel	0.00	842,352.00	0.00	842,352.00
Relocation Assistance				
Delinquent taxes owed	13,734.45	0.00	0.00	13,734.45
Housing Stipend	1,822.85	0.00	0.00	1,822.85
Payments for abandoned homes	309,683.30	673.02	0.00	310,356.32
Payments for non-relocatable ho	800,543.35	17,284.50	0.00	817,827.85
Reimbursements for moving costs	1,755,433.72	931.91	0.00	1,756,365.63
Total Relocation Assistance	2,972,222.71	18,889.53	0.00	2,991,112.24
Total Expense	3,284,724.09	2,558,958.82	8,541.93	5,852,224.84
Net Income	12,209,824.04	34,804.64	671.53	12,245,300.21